
SIMPLY PUBS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 NOVEMBER 2002**



SIMPLY PUBS LIMITED

INDEPENDENT AUDITORS' REPORT TO SIMPLY PUBS LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Simply Pubs Limited for the year ended 30 November 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2002 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Atom Consulting Limited

Atom Consulting Limited

Chartered Accountants
Registered Auditors

Premier House
50-52 Cross Lances Road
Hounslow
Middlesex
TW3 2AA

16 September 2003

SIMPLY PUBS LIMITED

ABBREVIATED BALANCE SHEET
As at 30 November 2002

	Note	£	2002 £	£	2001 £
FIXED ASSETS					
Intangible fixed assets	2		51,332		55,999
Tangible fixed assets	3		93,990		109,039
			<u>145,322</u>		<u>165,038</u>
CURRENT ASSETS					
Stocks		36,743		37,336	
Debtors		51,675		8,997	
Cash at bank and in hand		6,999		500	
			<u>95,417</u>	<u>46,833</u>	
CREDITORS: amounts falling due within one year	4	(381,929)		(293,698)	
NET CURRENT LIABILITIES			<u>(286,512)</u>	<u>(246,865)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(141,190)</u>	<u>(81,827)</u>	
CREDITORS: amounts falling due after more than one year			<u>(18,640)</u>	<u>(29,710)</u>	
NET LIABILITIES			<u>£ (159,830)</u>	<u>£ (111,537)</u>	
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(159,832)		(111,539)
SHAREHOLDERS' FUNDS			<u>£ (159,830)</u>	<u>£ (111,537)</u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 15 September 2003 and signed on its behalf.

M. L. Campbell

M L Campbell
Director

A. E. L. Campbell

A E L Campbell
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 November 2002

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold land and buildings	-	6.66%	straight line
Motor vehicles	-	25%	straight line
Fixtures and fittings	-	15%	straight line

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2001 and 30 November 2002	<u>70,000</u>
Amortisation	
At 1 December 2001	14,001
Charge for the year	4,667
	<u>18,668</u>
Net book value	
At 30 November 2002	£ <u>51,332</u>
At 30 November 2001	£ <u>55,999</u>

SIMPLY PUBS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 November 2002

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2001	170,716
Additions	12,553
	<u>183,269</u>
At 30 November 2002	<u>183,269</u>
Depreciation	
At 1 December 2001	61,677
Charge for the year	27,602
	<u>89,279</u>
At 30 November 2002	<u>89,279</u>
Net book value	
At 30 November 2002	£ 93,990
At 30 November 2001	£ 109,039

4. CREDITORS

Creditors include the following:

	2001	2000
	£	£
Bank loans and overdraft repayable within one year	44,896	57,003
Bank loans and overdraft repayable in more than one year	<u>27,965</u>	<u>56,435</u>
	<u>£72,861</u>	<u>£113,468</u>

The bank loans and overdraft are secured on the leasehold premises of the company and by a fixed and floating charge over the other assets of the company.

5. SHARE CAPITAL

	2002	2001
	£	£
Authorised		
100 Ordinary shares of £1 each	£ 100	£ 100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	£ 2	£ 2

6. TRANSACTIONS WITH DIRECTORS

Included in other creditors is a sum of £26,271 (2001 £15,821) due to the company directors.